

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re OPTIONABLE SECURITIES
LITIGATION

Case No. 07 Civ. 03753 (LAK)

**DECLARATION OF PATRICIA I. AVERY IN SUPPORT OF THE MOTION OF
SCOTT WALDMAN FOR APPOINTMENT AS LEAD PLAINTIFF AND FOR
APPROVAL OF SELECTION OF LEAD COUNSEL**

I, Patricia I. Avery, declare as follows:

1. I am a member of the law firm of Wolf Popper LLP, counsel for Movant Scott Waldman ("Movant") in the above-captioned action. I submit this Declaration in support of the motion of Scott Waldman for appointment of lead plaintiff, and for approval of selection of lead counsel.
2. Attached hereto as Exhibit 1 is a true and correct copy of the signed certification of Scott Waldman pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. § 77z-1(a)(2) and 15 U.S.C. § 78u-4(a)(2), setting forth his purchases and sales of Optionable Inc. ("Optionable" or the "Company") securities during the period May 6, 2005 through May 11, 2007, inclusive.
3. Attached hereto as Exhibit 2 is a true and correct copy of the notice to class members that was published on May 11, 2007 on Market Wire, advising the public of the pendency of a class action filed on behalf of shareholders of Optionable.
4. Attached hereto as Exhibit 3 is a true and correct copy of Ferrari v. Impath, Inc., No. 03-cv-5667 (DAB), 2004 U.S. Dist. LEXIS 13898 at *13 (S.D.N.Y. 2004).

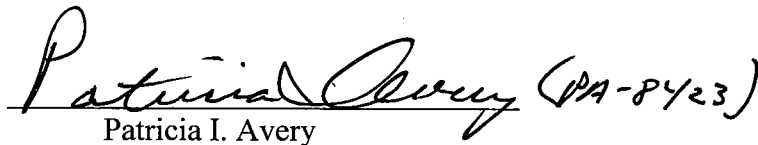
5. Attached hereto as Exhibit 4 is a true and correct copy of Fitzgerald v. Citigroup Inc., No. 03-cv-4305 (DAB), 2004 U.S. Dist. LEXIS 5066 at *5 (S.D.N.Y. 2004).

6. Attached hereto as Exhibit 5 is a true and correct copy of Weiss v. Friedman, Billings, Ramsey Group, Inc., No. 05-cv-04617 (RJH), 2006 U.S. Dist. LEXIS 3028, at *5-6 (S.D.N.Y. January 24, 2006).

7. Attached hereto as Exhibit 6 is a true and correct copy of Schulman v. Lumenis, Ltd., No. 02-cv-1989 (DAB), 2003 U.S. Dist. LEXIS 10348 at *19 (S.D.N.Y. 2003).


8. Attached hereto as Exhibit 7 is a true and correct copy of the firm resume for Wolf Popper LLP, the law firm Movant asks the Court to approve as lead counsel.

Dated: July 10, 2007
New York, New York


Patricia I. Avery (PA-8423)

CERTIFICATE OF SERVICE

I, E. Elizabeth Ferguson, hereby certify that on July 10, 2007, I caused a true and correct copy of the attached document to be served by U.S. Mail, postage prepaid, or Federal Express, on the parties, or their counsel of record, identified on the attached service list:



E. Elizabeth Ferguson

SERVICE LIST

<p>Kaplan Fox & Kilsheimer LLP Jeffrey Philip Campisi Frederick S. Fox Donald R. Hall 805 Third Avenue New York, NY 10022</p> <p>Attorneys for Plaintiff Gerald Manowitz</p>	<p>Lawrence R. Gelber Lawrence Robert Gelber 34 Plaza Street East, Suite 1107 Brooklyn, NY 11238</p> <p>Attorneys for the Defendant Kevin Cassidy</p>
<p>Kelley Drye & Warren, LLP (CT) Mark Scott Gregory Thomas Benjamin Kinzler Christine Schessler Poscablo Kevin James Smith Two Stamford Plaza 281 Tresser Boulevard Stamford, CT 06901</p> <p>Attorneys for Defendant Optionable, Inc.</p>	<p>Kahn, Gauthier Law Group, L.L.C. Lewis Stephen Kahn 650 Poydras St. Suite 2150 New Orleans, LA 70130</p> <p>Attorneys for Plaintiff Alexander Fleiss</p>
<p>Kahn Gauthier Swick, LLC Kim Elaine Miller 12 East 41st Street 12th Floor New York, NY 10017</p> <p>Attorneys for Plaintiff Alexander Fleiss</p>	<p>Connell Foley LLP Peter Joseph Pizzi 888 7th Avenue New York City, NY 10106</p> <p>Attorneys for Defendant Albert Helmig</p>
<p>Sarraf Gentile, LLP Ronen Sarraf 485 Seventh Avenue New York, NY 10018</p> <p>Attorneys for Plaintiff Jagdish Patel</p>	<p>Lerach, Coughlin, Stoia, Geller, Rudman & Robbins, LLP(LIs) Mario Alba, Jr David Avi Rosenfeld Samuel Howard Rudman 58 South Service Road Suite 200 Melville, NY 11747</p> <p>Attorneys for Plaintiff Jonathan Glaubach</p>

Abraham Fruchter & Twersky LLP Jack Gerald Fruchter One Penn Plaza Suite 1910 New York, NY 10119 Attorneys for Plaintiff Jonathan Glaubach	Cohen, Milstein, Hausfeld & Toll, PLLC Steven Jeffrey Toll Catherine A. Torell 1100 New York Avenue., N.W. Washington, D.C., DC 20005 Attorneys for Plaintiff Stanley T. Bock
Brodsky & Smith, L.L.C. Evan J Smith 240 Mineola Blvd. Mineola, NY 11501	